



# Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Katie Anderson and approved by Commissioner Donald B. Vallee:

## RESOLUTION

**A resolution adopting the recommendations of the Housing Trust Fund Advisory Council regarding a request from James A. Herod Village Apartments (Israel Parker Drive, Abbeville, Vermillion Parish) to conditionally allow the changes as indicated in its request and providing for other matters in connection therewith.**

**WHEREAS**, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in administering the Louisiana Housing Trust Fund and oversees the state's HOME funds; and

**WHEREAS**, the Agency has received a request from James A. Herod Village Apartments, a project funded with both Housing Trust Funds and HOME funds, in which it requests LHFA agreeing to allow Phase I and Phase II to have reciprocal agreements as to easements, rights of way, parking, and utility access; and

**WHEREAS**, the Housing Trust Fund Advisory Council ("Advisory Council") and staff met on January 5, 2011 to discuss the requested change in units; and

**WHEREAS**, the Advisory Council and the LHFA's staff are recommending the conditional approval to allow Phase I and Phase II to have reciprocal agreements as to easements, rights of way, parking, and utility access conditioned upon the following: 1) submission of sources and uses and loan documents for each of the Phases, 2) a favorable feasibility and viability analysis, 3) inter-creditor agreements signed by all creditors acknowledging and agreeing to Phase II, 4) review of legal documents with shared amenities by the LHFA staff and the Advisory Council, 5) the project agreeing to pay any additional legal, underwriting, recordation or other costs related to this change.

**NOW THEREFORE BE IT RESOLVED** by the Board of Commissioners (the "Board") of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency that:

**SECTION 1.** The recommendation for the conditional approval to allow Phase I and Phase II to have reciprocal agreements as to easements, rights of way, parking, and utility access is hereby approved conditioned upon the following: 1) submission of sources and uses and loan documents for each of the Phases, 2) a favorable feasibility and viability analysis, 3) inter-creditor agreements signed by all creditors acknowledging and agreeing to Phase II, 4) review of legal documents with shared amenities by the LHFA staff and the Advisory Council, 5) the project agreeing to pay any additional legal, underwriting, recordation or other costs related to this change.

**SECTION 2.** The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency be and they are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's general counsel and program counsel, Foley & Judell, L.L.P.

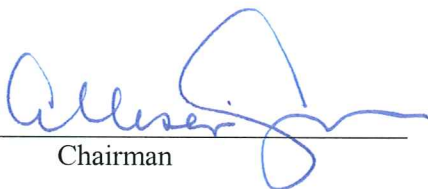
This resolution having been submitted to a vote, the vote thereon was as follows:

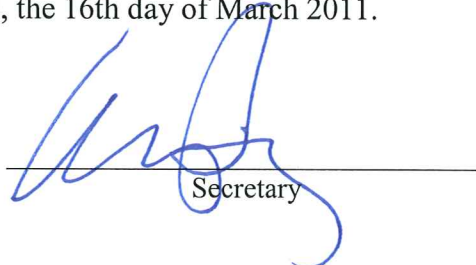
**YEAS:** Allison A. Jones, Michael L. Airhart, Katie Anderson, Adena R. Boris, Jerome Boykin, Sr., Mayson H. Foster, Alice Washington obo John N. Kennedy, Joseph M. Scontrino, III, Frank H. Thaxton, III, Donald B. Vallee, Tyrone A. Wilson, Elsenia Young

**NAYS:** N/A

**ABSENT:** Neal P. Miller, Guy T. Williams

And the resolution was declared adopted on this, the 16th day of March 2011.

  
Chairman


  
Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on March 16, 2011 entitled, "A resolution adopting the recommendations of the Housing Trust Fund Advisory Council regarding a request from James A. Herod Village Apartments (Israel Parker Drive, Abbeville, Vermillion Parish) to conditionally allow the changes as indicated in its request and providing for other matters in connection therewith."

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Agency on this, the 16<sup>th</sup> day of March 2011.



Secretary

(SEAL)